

Huddly Q2 2021



## Highlights Q2 2021

- **Revenue at 64.0 MNOK, down 24 % compared to Q2 2020**
- **EBIT at 7.8 MNOK, compared to 25.9 MNOK in Q2 2020**
- **Adjusted EBIT at 5.3 MNOK, compared to 26.2 MNOK in Q2 2020 (excluding option expenses)**
- **Executing on Channels go-to-market strategy**
- **Smart video for large rooms with Huddly L1**

**Sales**

## Sales

- **Q2 2021 total revenue was down 24% compared to Q2 2020**
- **Companies worldwide have experienced supply chain disturbances during 2021**
- **Huddly has not had an adverse direct impact from this. There has been an indirect adverse impact from strategic and channel partners**

## Sales

- **Huddly's Channel revenue grew 61% in Q2 2021 compared to Q2 2020**
- **Nils Stangnes has been appointed as Huddly's Executive Vice President of Global Channel Sales, based in Oslo, Norway**
- **Huddly continued to increase our investments in our Channels go-to-market strategy in both EMEA and the Americas**

# Channels Go-To-Market USA



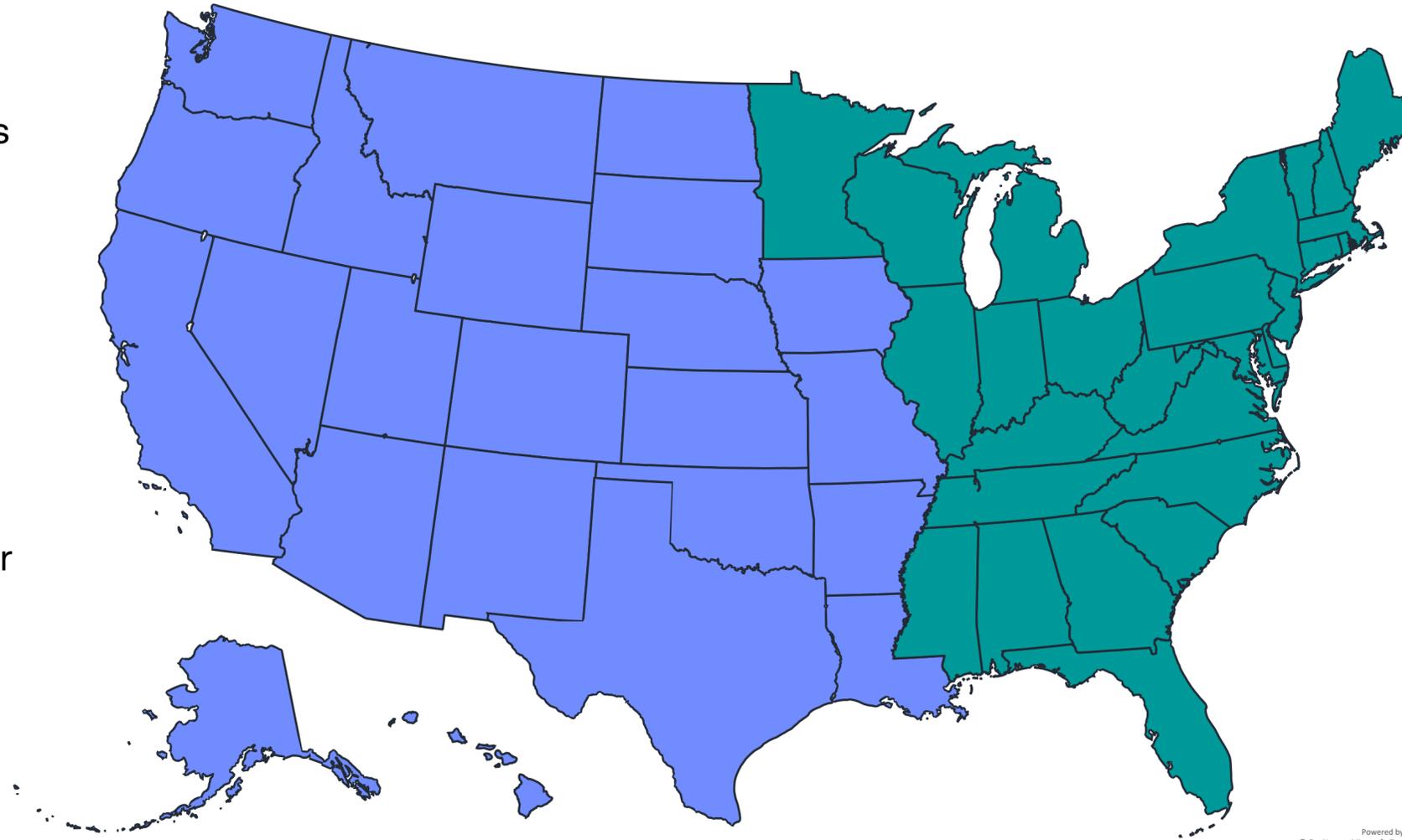
Eric Kyler  
VP Sales, Americas West



Michael McAdams  
Sales Director,  
Americas West



Charlie McCarrel  
Pre-Sales Engineer  
Director



Greg Carswell  
VP Sales, Americas East



Michael Reilly  
Sales Director,  
Americas East



Patrick Donnelly  
Regional Sales



Gabe Michaelson  
Regional Sales  
Manager, Southeast



Kayla Payne  
Channel Marketing  
Executive



Charles Dancoe  
Senior Support  
Manager



Todd Shires  
Director of Channel and  
Distribution



Jenna Hassen  
Administrative  
Assistant



Abin Thomas  
Pre- Sales Engineer



Connor Harvey  
Reseller Program Manager

Powered by Bing  
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# Sales

- **Crestron and Google continue to be strong partners**
- **Huddly sees strong signs of improvements in the enterprise office market and believes sales opportunities into this market will increase in H2 2021 and beyond**

# Sales

Huddly's L1 camera has been very well received by our Strategic Partners, Distributors, Resellers and end user Customers

Covid-19 has affected VC segmentation and increasing the relative sizing and importance for large cameras. SW defined cameras will be the preferred alternative versus the traditional PTZ cameras

Huddly Canvas continues to be well received by the market

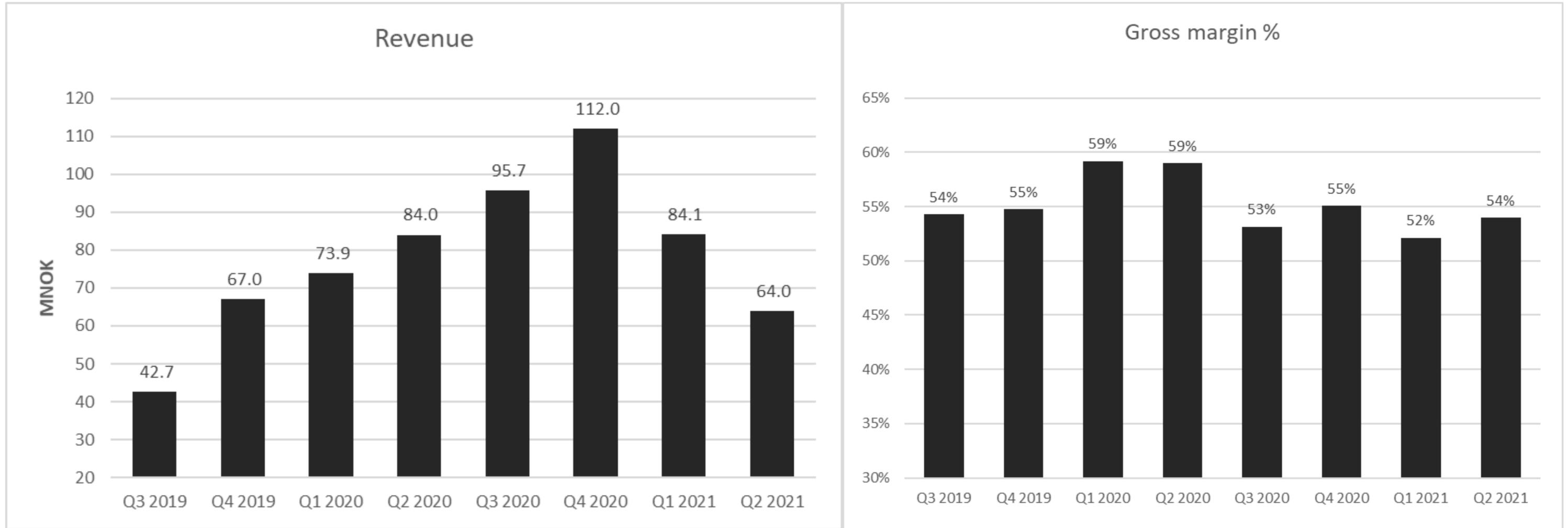


# Financials

## Financials Q2 2021

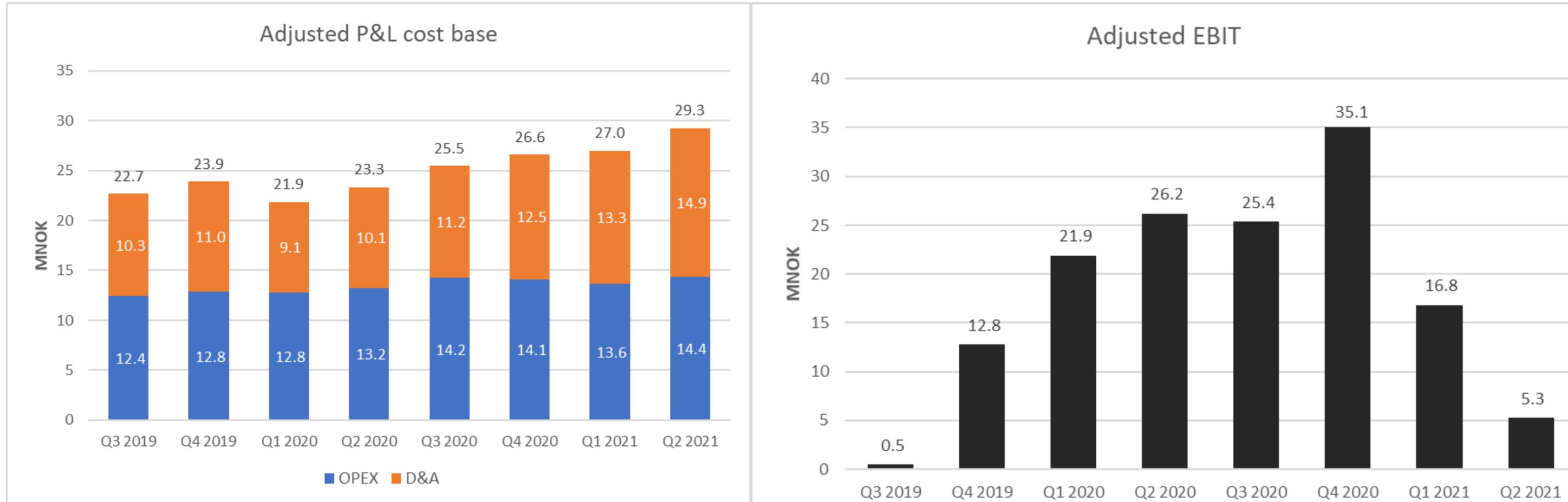
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- **Balance sheet**
- **Outlook 2021**

# Financials – Revenue and Gross margin



- **Revenue down 24% YoY in Q2 2021**
- **Q2 2021 revenue: 56% strategic partners and 44% channel partners**
- **Q1 2021 gross margin percentage: 54%**

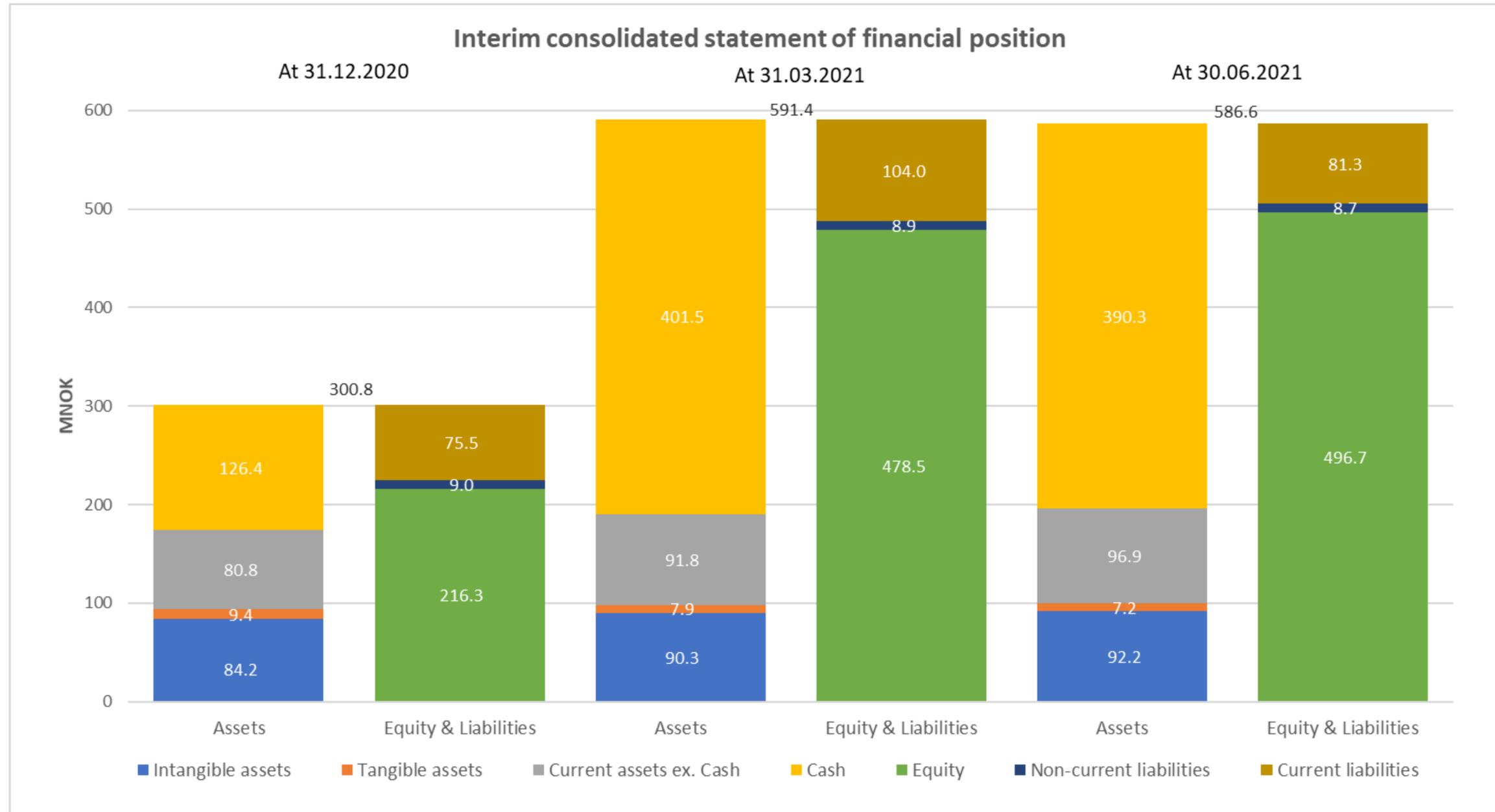
# Financials – Adjusted P&L cost and Adjusted EBIT



- **P&L cost base increasing in line with scaling of organization, especially within R&D and products**
- **Costs and EBIT adjusted\* for -2.5 MNOK in IFRS 2 option expenses in Q2 2021. 270.7 MNOK H1 2021 and 3.5 MNOK in full year 2020**

\* See Huddly Q2 2021 Report, Note 4 for further details

# Financials – Balance sheet



- Capitalized R&D the majority of intangible assets
- Working capital, investing in supply chain
- Equity ratio of 85%

## Financials – Outlook 2021

- **Revenue of 400 MNOK to 450 MNOK in FY 2021**
- **COVID-19 impact and risk**
- **Mitigating supply chain disturbances**
- **Gross margin percentage around 50% in FY 2021**
- **Accelerated investments in products, go-to-market and support functions to accommodate for long term growth**
- **Product roadmap and Go-to-market strategy supporting growth opportunity in H2 2021 and beyond**

**R&D and products**

L1  
shipping



# Smart video for large rooms

Huddly L1 is a collaboration camera that delivers smart, high-quality video experiences to large and medium meeting rooms



# Instant framing. No moving parts.

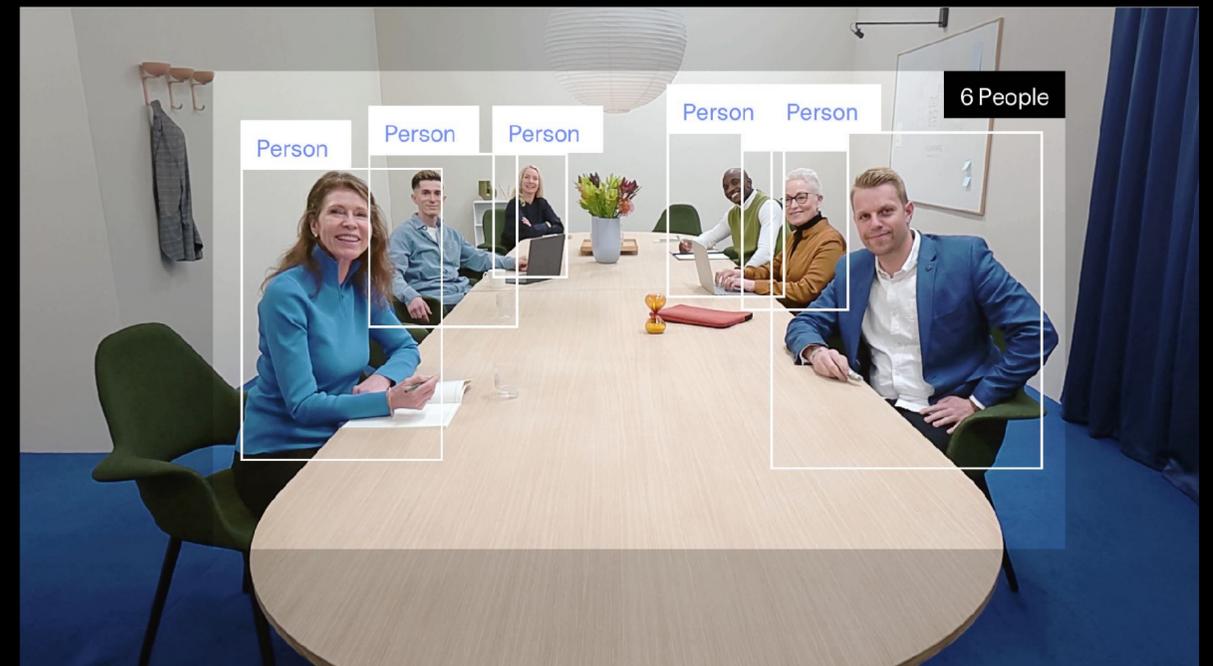
L1's neural engine has been trained and optimized to detect people in large spaces

Framing is performed accurately, smoothly and responsively - and without distracting moving parts

What you see



What L1 sees



# Sees the room, all of the time

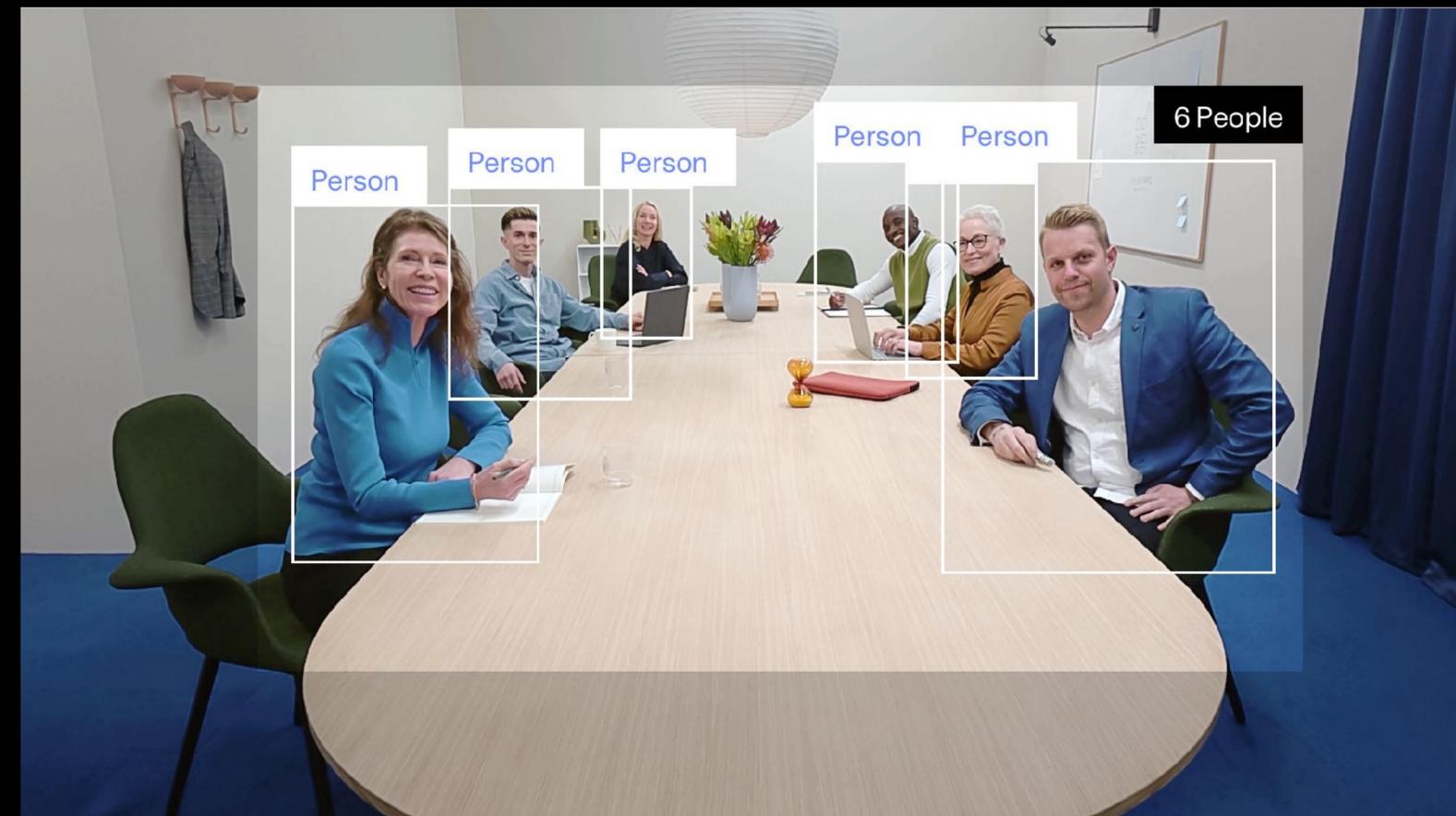
L1 is able to retain an overview of the entire room, even while zoomed in

This allows it to capture advanced room analytics including:

- People count
- Room usage over time
- Room occupation



What L1 sees



# Everyone seen and included

L1's hardware has been designed to ensure great video experiences in large spaces. Features include:

- A high-res, 1-inch image sensor
- A custom lens without any optical zoom motors

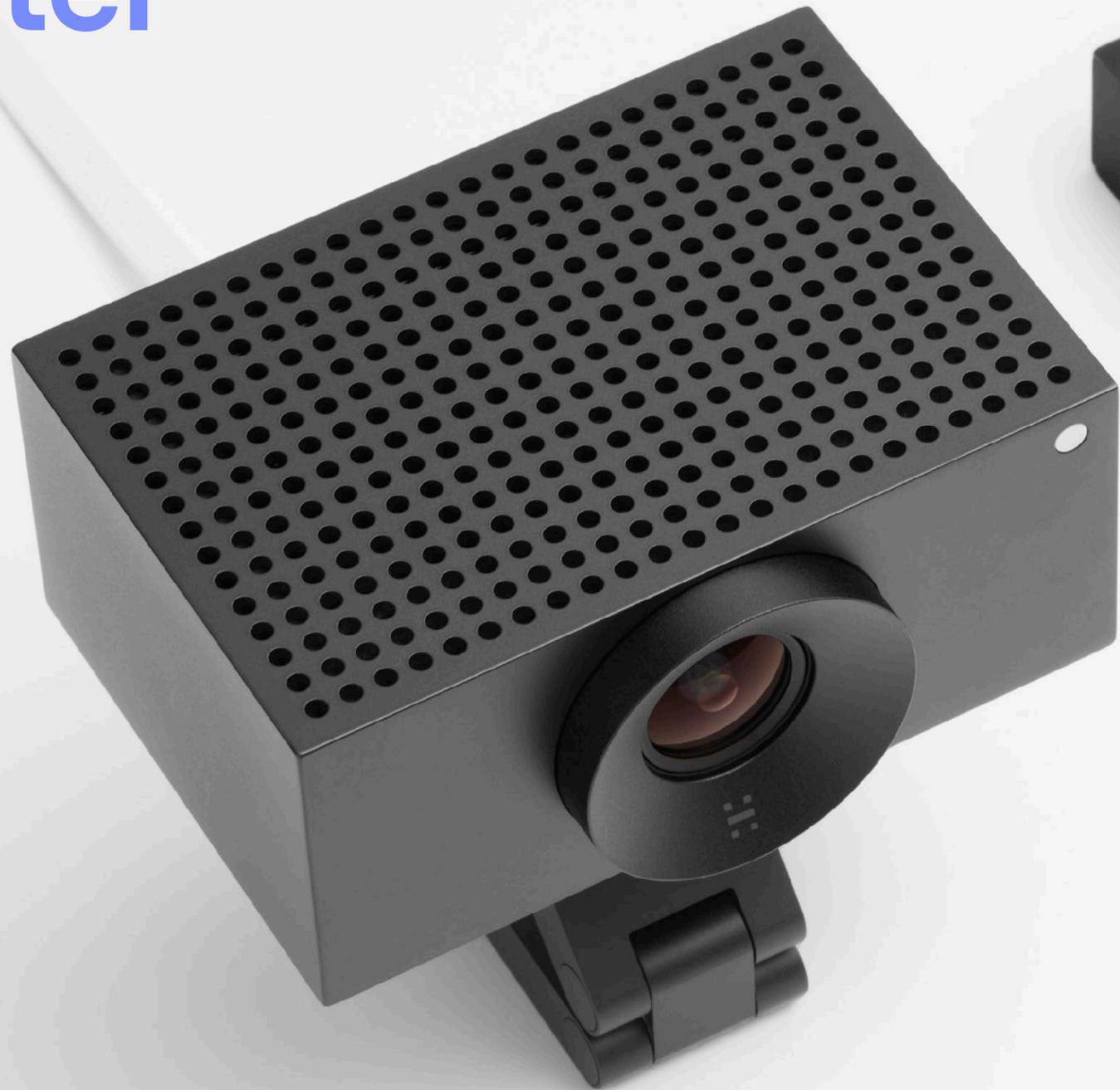


# Power over Ethernet (PoE)

With a single Ethernet cable, installation is reliable, and flexible in regards to cable length



# USB to PoE Adapter



# USB to PoE Adapter

- First of its kind, transferring power and video data via Ethernet to camera
- Connects L1 to the meeting room computer via a USB C or USB A port



# Designed for large rooms

With a single Ethernet cable, installation is reliable, and flexible in regards to cable length

The Wall & Shelf Mount allows the camera to be placed on a shelf, on the wall, or on top of a screen





**Wall**



**Shelf**



**TV**  
With VESA screen adapter

# Q&A

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